

BANK INDONESIA REGULATION  
NUMBER 8/23/PBI/2006  
CONCERNING  
AMENDMENT TO BANK INDONESIA REGULATION  
NUMBER 6/21/PBI/2004 CONCERNING STATUTORY RESERVES IN  
RUPIAH AND FOREIGN CURRENCY FOR COMMERCIAL BANKS  
CONDUCTING BUSINESS BASED ON SHARIA PRINCIPLES

THE GOVERNOR OF BANK INDONESIA,

- Considering :
- a. whereas statutory reserves as one of monetary instruments may be adjusted to bank liquidity conditions, bank capacity, and the policy direction of Bank Indonesia from time to time;
  - b. whereas in order to safeguard bank liquidity, to give assurance on statutory reserves to be maintained, and to make it more comprehensible, it is necessary to adjust the calculation of financing to deposit ratio to determine the amount of additional statutory reserves for commercial banks conducting business based on sharia principles;
  - c. whereas pursuant to the considerations set forth above it is deemed necessary to improve stipulations concerning statutory reserves in rupiah and foreign currency for commercial banks conducting business based on sharia principles in a Bank Indonesia Regulation.

In view ...

- In view of :
1. Act Number 7 of 1992 concerning Banking (State Gazette of the Republic of Indonesia Number 31 of 1992, Supplement of the State Gazette of the Republic Indonesia Number 3472) as amended by Act Number 10 of 1998 (State Gazette of the Republic of Indonesia Number 182 of 1998, Supplement of the State Gazette of the Republic of Indonesia Number 3790);
  2. Act Number 23 of 1999 concerning Bank Indonesia (State Gazette of the Republic of Indonesia Number 66 of 1999, Supplement to the State Gazette of the Republic of Indonesia Number 3843) as amended by Act Number 3 of 2004 (State Gazette of the Republic of Indonesia Number 7 of 2004, Supplement to the State Gazette of the Republic of Indonesia Number 4357);

HAS DECREED :

To enact :      BANK    INDONESIA    REGULATION    CONCERNING  
AMENDMENT TO BANK INDONESIA REGULATION  
NUMBER 6/21/PBI/2004 CONCERNING STATUTORY  
RESERVES IN RUPIAH AND FOREIGN CURRENCY FOR  
COMMERCIAL BANKS CONDUCTING BUSINESS  
BASED ON SHARIA PRINCIPLES

## Chapter I

Provisions in Article 11 of Bank Indonesia Regulation Number 6/21/PBI/2004 concerning Statutory Reserves in Rupiah and Foreign Currency for Commercial Banks Conducting Business Based on Sharia Principles (State Gazette of the Republic of Indonesia Number 73 of 2004, Supplement to the State Gazette of the Republic of Indonesia Number 4404) are amended to read as follows.

### Article 11

- (1) Rupiah Financing to rupiah Deposit ratio shall be calculated by comparing total Financing in rupiah to Deposits in rupiah at the end of the reporting period of the 2 (two) previous reporting periods.
- (2) Data on the Financing in rupiah as referred to in paragraph (1) shall be obtained from Financing data submitted by Bank to Bank Indonesia in accordance with stipulations concerning Commercial Bank Periodic Reports applicable for banks conducting business based on sharia principles.
- (3) Data on the Deposits in rupiah as referred to in paragraph (1) shall be obtained from data on demand deposits, savings deposits, time deposits, and other forms of the kind which are submitted by Bank to Bank Indonesia in accordance with stipulations concerning Commercial Bank Periodic Reports applicable for banks conducting business based on sharia principles.

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## Chapter II

This Bank Indonesia Regulation shall come into force on the date of its enactment.

Enacted in Jakarta

Dated October 5, 2006

GOVERNOR OF BANK INDONESIA,

BURHANUDDIN ABDULLAH

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 80 OF  
2006

DPbS

ELUCIDATION  
TO  
BANK INDONESIA REGULATION  
NUMBER 8/23/PBI/2006  
CONCERNING  
AMENDMENT TO BANK INDONESIA REGULATION  
NUMBER 6/21/PBI/2004 CONCERNING STATUTORY RESERVES IN  
RUPIAH AND FOREIGN CURRENCY FOR COMMERCIAL BANKS  
CONDUCTING BUSINESS BASED ON SHARIA PRINCIPLES

GENERAL REVIEW

As one of monetary instruments, policy on statutory reserves may be adjusted from time to time in consistent with bank liquidity conditions, bank capacity in exercising its intermediary function, and the policy direction of Bank Indonesia.

In line, in order to make it more comprehensible and to give assurance on the statutory reserves to be maintained by commercial banks conducting business based on sharia principles, it is deemed necessary to improve stipulations concerning the financing to deposit ratio.

ARTICLE ...

## ARTICLE BY ARTICLE

### Chapter I

#### Article 11

##### Paragraph (1)

The formula for calculation of rupiah Financing to rupiah Deposit ratio is as follows.

$$\frac{\text{Total Financing in rupiah at the end of the reporting period of the 2 (two) previous reporting periods}}{\text{Total Deposits in rupiah at the end of the reporting period of the 2 (two) previous reporting periods}} \times 100\%$$

The aforementioned rupiah Financing to rupiah Deposit ratio shall be based on Bank Financing and Deposits as follows.

- a. The percentage of Statutory Reserves in rupiah for the reporting period from the 1<sup>st</sup> day through the 7<sup>th</sup> day of the month shall be determined by using ratio obtained from Financing in rupiah and Deposits in rupiah on the 23<sup>rd</sup> of the previous month;
- b. The percentage of Statutory Reserves in rupiah for the reporting period from the 8<sup>th</sup> through the 15<sup>th</sup> of the month shall be determined by using ratio obtained from Financing in rupiah and Deposits in rupiah at the end of the previous month;

c. The percentage ...

- c. The percentage of Statutory Reserves in rupiah for the reporting period from the 16<sup>th</sup> through the 23<sup>rd</sup> of the month shall be determined by using ratio obtained from Financing in rupiah and Deposits in rupiah on the 7<sup>th</sup> of the same month;
- d. The percentage of Statutory Reserves in rupiah for the reporting period from the 24<sup>th</sup> through the end of the month shall be determined by using ratio obtained from Financing in rupiah and Deposits in rupiah on the 15<sup>th</sup> of the same month.

Paragraph (2)

Self-explanatory.

Paragraph (3)

Self-explanatory.

Chapter II

Self-explanatory.